

VIRGINIA.

PROCEEDINGS AND MEMORIAL

ADOPTED AT A

MEETING OF CITIZENS OF NORFOLK COUNTY,

In favor of a restoration of the Public Deposites to the Bank of the United States.

MAY 26, 1834.

Laid on the table.

At a very numerous meeting of the citizens of Norfolk county, convened at their court-house on the evening of Thursday, the 6th of March, 1834, pursuant to public notice, to take into consideration the act of the Executive in relation to the public deposits, on motion, John B. Levy, Esq. was called to the chair, and James G. Toomer, appointed Secretary.

The Chairman, in a lucid and forcible manner, having explained the object of the meeting, John A. Chandler, Esq., after a few remarks, read a memorial prepared by him, and offered for adoption the following resolutions:

1. *Resolved*, That this meeting disapprove of the act of the Executive, in causing the public deposits to be withdrawn from the Bank of the United States; and that the reasons assigned for the measure by the Secretary of the Treasury are unsound and insufficient.

2. *Resolved*, That the plighted faith of the nation, in its contract with the stockholders of the Bank, requires that the deposits should be forthwith restored.

3. *Resolved*, That the memorial just read be adopted by this meeting, and that a committee of twelve persons be appointed by the Chair to circulate the same through the country, and to obtain signatures thereto.

4. *Resolved*, That the Hon. George Loyall, of the House of Representatives, and the Hon. John Tyler and Benjamin W. Leigh, of the Senate, are requested to present the said memorial to the Houses of Congress of which they are respectively members.

5. *Resolved*, That the Hon. George Loyall be, and he is hereby, *instructed*, as far as this meeting can do so, to vote for a restoration of the deposits to the Bank of the United States.

These resolutions were advocated by James H. Langhorne, Esq., and were severally passed with great unanimity, there being only two or three dissentient voices.

John W. Murdaugh, Esq., then addressed the Chair, and advocated pe-

remptory instructions to our Representative in Congress to vote for the restoration of the deposits, and that these instructions should be signed by the people. In conformity to this suggestion, an addition was made to the memorial.

The Chairman appointed the following gentlemen the committee under the third resolution: John P. Leigh, John P. Young, Richard W. Baugh, Wilson B. Scott, James E. Wilson, Jesse Newcomb, Henry V. Niemeyer, James G. Martin, John A. Chandler, James G. Toomer, John Jobson, and John Talbot.

Henry V. Niemeyer, Esq., submitted the following resolution, which was adopted with scarcely a dissenting vote:

Resolved, That this meeting highly approve of the course pursued by our Delegates and Senator in the Legislature of Virginia, in reference to the deposits.

On motion, *Resolved*, That the editors of the Norfolk Herald, American Beacon, and Richmond Whig, be requested to publish the proceedings of this meeting, with the memorial adopted by it, in their respective papers.

A motion was made to amend this resolution by inserting also the name of the Richmond Enquirer: it was, however, opposed and rejected by an overwhelming vote.

On motion, the meeting then adjourned.

JOHN B. LEVY, *Chairman*.

JAMES G. TOOMER, *Secretary*.

The following is the memorial adopted by the above meeting:

To the honorable the Senate and House of Representatives of the United States of America:

Deeply impressed with the importance of the crisis which has arisen in our beloved country, and which, unless speedily arrested, we are apprehensive is destined to have a permanent and disastrous influence upon the prosperity and happiness of our people, the undersigned, citizens of Virginia, residing in the county of Norfolk, respectfully approach the representatives of the nation in Congress assembled, and earnestly entreat their attention to this their memorial.

It has always been our pride and our boast, at home and abroad, that the institutions of our country were founded upon the authority of the people; that all power, in whatever aspect it may appear, emanates from them; that their liberty and happiness are the end of Government; and that all the officers, in every department, are but trustees appointed to carry into effect, according to the fundamental charter, their will. Hence, from the earliest period of our Government, the people of this ancient dominion, whenever a question of a public nature has been presented to their contemplation, bearing in any uncommon degree upon their interest, have been accustomed to meet in primary assemblies, and freely and boldly to express their views in relation to it. In doing this, they have considered that they were not only performing a sacred duty imposed upon them by the peculiar structure of our Government, but in the expectation that their representatives would receive with pleasure such demonstrations as beacon lights to guide them to a haven of safety.

Hitherto, whenever the policy of the country has been changed or attempted to be changed, it has been through the instrumentality of the National Legislature; and if in such cases our citizens were prompt to assemble and express their opinions relative to the measures of that body, to whom, by the constitution, has been confided the making of laws, and thereby of ascertaining and settling the policy of the country, in all its various connexions, how much more important is it that they should be vigilant to notice that movement in another department of the Government, which, undertaken without the concurrence of Congress, and upon his own mere responsibility, has emphatically been styled by its head an "EXPERIMENT?" If ever an occasion called for the direct and immediate interference of the constituent in an act of the representative, your memorialists believe the present to be one peculiarly of that nature. Under this solemn conviction, they proceed to lay their views before your honorable bodies.

That there is a pressure, a great and general pressure, throughout this Union, affecting all classes of the community who obtain their living by honest industry, unconnected with offices the salaries of which are permanent, has been made apparent to us by the numerous memorials transmitted to Congress, and which have been published to the world by your authority. That it affects this section of the country, the present stagnation of business, in all the occupations of commerce, amply testifies. The rapid depreciation in the staples of Norfolk county, consisting in a great measure of lumber; the want of profitable employment by our industrious mechanics, and the extreme difficulty of our merchants meeting their engagements, in consequence of the utter impossibility of collecting their outstanding claims, are abundantly evidenced by the personal knowledge of many of those who now address you. That it is felt throughout the whole of Eastern Virginia, is demonstrated by the deterioration in the value of all the productions of her soil, and the almost universal complaint of her citizens.

Whilst this state of things cannot be denied by any, the cause is perfectly obvious to your memorialists. It is to be traced to the withdrawal of the deposits from the Bank of the United States, as clearly as the general withering of vegetation in autumn to the *declination* of the earth from the sun. Some may attribute this change in nature to the lengthening of the night; others to the shortening of the day; and others to the abduction of solar heat; but the philosopher who traces things to their origin, will not hesitate to pronounce that all these are but effects arising from the same common cause. And so the commercial financier, familiar with the principles of currency and the operations of trade, whilst some may impute the distress pervading the country to the curtailment by the banks, others to the want of confidence between man and man, and others to the panic created by the debates in your honorable bodies, will have no difficulty in deciding that all these are but effects growing out of the unwise act of the Executive, in withdrawing the public revenue from the Bank of the United States; for if that had not taken place, none of these things would have happened; he can lay his finger upon that single act, and satisfactorily account for the existing embarrassment.

In contemplating the works of Providence, and in witnessing the changes of the seasons, the husbandman finds consolation in the knowledge that these things are for his good, and that the temporary loss he

sustains during winter is abundantly remunerated in the harvest. He enjoys also the pleasing reflection, that whilst this rotation produces no permanent injury to him, it causes spring and summer to others. But in the removal of general prosperity from our land, and in the production of entire ruin to many, by the act of the Executive, your memorialists can discover no redress by which the privation can be effectually compensated; nor any alleviation in being informed that our distress will redound to the advantage of foreign countries. In such matters we must restrict the principles of general philanthropy, and concentrate them within the circle of patriotism.

The distress now extended throughout the country, we think, with ordinary forecast, might have been anticipated. At the time the attack of the Executive was made upon the Bank of the United States, in withdrawing the public revenue from that institution, where it had been deposited since its organization, the mercantile community were in no inconsiderable degree pressed for funds to meet the new order of things created by the recent tariff act. That had changed, in a great measure, the credit system at the custom-house, and required the duties to be paid in cash. The effect of this, in its first operations, was to demand, in many instances, of the importer, double payment; for many of them, whilst paying the new duties, were likewise discharging, about the same time, their bonds, then at maturity, for old importations. This, of itself, would have created an urgent demand for money, and called for an extension, rather than a diminution of accommodations by the banks; and considering that this act, passed by a large majority of Congress, and sanctioned by the President, was intended to pacify the conflicting parties in our country, in relation to the tariff, the merchants had a right to expect every facility upon the part of the Government to carry it into effect, and no doubt, to some extent, so regulated their transactions. Instead, however, of this expectation being realized, the Executive, to their utter astonishment, against, as it is understood, the advice of a majority of his cabinet, after a warning of only about ten days, caused the deposits of the Government to be drawn from the Bank. This necessarily led, as a measure of prudence on the part of that institution, to meet punctually all the demands that might be made upon it, to a curtailment of its discounts. These, for the most part, were paid in by the debtors in notes of the State banks, which, remaining in large quantities in the vaults of the Bank of the United States, subject to presentation, without notice, at the counters of the payers, and specie demanded for them, struck at once a panic into those institutions, and they in their turn were compelled also to curtail. Individual capitalists and creditors, perceiving the Government requiring cash duties, and all the banks moving *pari passu* against their debtors, immediately pressed forward against those who were indebted to them; and the pressure thus being quadruplicate in its character, great embarrassment was inevitable. As it appears to have been the settled purpose of the Executive that the charter of the Bank should not be renewed, sound policy would seem to have required that the deposits of the Government should have remained until the last moment of its expiration; and then, as the Bank, during the two years it had to wind up, would have been drawing in the amount due to it, this might, at short periods, have been returned to the general currency of the country, by dividends

of the *capital* among the stockholders; in which case, the pressure would scarcely have been felt.

Under all the circumstances of the case, which have been presented to the public, your memorialists cannot doubt that the act of the Executive in question, considered merely as a financial measure, was, to say the least of it, imprudent in the extreme. But there is another light in which this subject must be viewed, and which, to our judgment, is equally unsatisfactory. In the formation of the present constitution of the United States, the people distributed the Government into three co-ordinate branches—the legislative, executive, and judicial; and to each of these they delegated extensive powers. All the departments equally emanating from the people, and created to attain one common end, their liberty and happiness, it was expected that, though independent of each other, they would all move in general harmony. The whole theory of our Government contemplates that Congress will make laws in good faith, and that in the same spirit the Judiciary will expound, and the Executive carry them into effect. If any department of the Government, in its zeal to exhibit the independence of its character, were to impede the proper action of the others, the whole system would soon be out of order. Should Congress purposely make vicious laws, the Judiciary intentionally give erroneous judgments, and the Executive in bad faith execute the statutes of the land, it requires no prophetic eye to foresee that the only remedy would be for the people, in the omnipotence of their sovereignty, and the majesty of their *fiat*, to speak the entire fabric into naught, and to re-organize their fundamental institutions. In the present instance, your memorialists cannot but apprehend that the hostility of the President to some of the officers of the Bank of the United States has caused him to give a construction to his powers, and a latitude to their exercise, different from what would have been the case had a patriotic and elevated singleness of purpose, to promote the public welfare, alone influenced him. This impression is deeply seated in the bosoms of a large portion of the people of the United States, and has created an excitement originating in an Executive measure, unparalleled, it is believed, in the history of our Government. Popular commotion should rather be suppressed than encouraged; and with this sentiment we cannot but condemn the act in question; for, by the developments of the day, it appears that the measure was intended to rally the people in favor of the President against the National Legislature. It is with deep regret that we have perceived this, because, in our opinion, nothing can be more destructive of our whole system of Government than attempts of this nature.

In conclusion, your memorialists beg of your honorable bodies to take speedy measures to return to the Bank of the United States the public revenue; to quiet the people; and to restore confidence to the country, and prosperity to the land. This they believe to be in your power, and for its accomplishment most ardently pray.

ADDENDUM.

The undersigned also intend that their signatures to this memorial shall be considered an instruction to their Representative in Congress to vote for the restoration of the deposites to the Bank of the United States, agreeably to the fifth resolution adopted by the meeting held at the court-house in Portsmouth, on the 6th of March, 1834.

B. Reynolds
 William Benthall
 T. B. Hopkins
 James H. Langhowe
 B. Pendleton
 George W. Tavant
 [Illegible]
 Wm. E. Bain
 James Martin
 H. O. Niemeyer
 B. H. Richardson
 Wm. B. Collins
 E. E. Poottock
 W. Butler
 John G. Hatton
 John W. Collins
 S. W. Happer
 T. S. Shepherd
 John Slygh
 Wm. H. Shepherd
 James Scott
 Jethro A. Jenkins
 William Oust
 Andrew B. Parkes
 James Denby
 Willis Manning
 Caleb M. Herbert
 A. Briggs
 Ezekiel Hollaway
 John Hollaway
 C. Hitchcock
 Wilson Williams
 Wm. H. Nash
 D. A. Reynolds
 Isaac R. Bagley
 Thomas Edwards
 James Mehegan
 Thomas R. Durdon
 Charles F. Niemeyer
 John Day
 John Reed
 W. H. Peters
 D. Frasers
 C. Wood
 Robert Barclay, jr.
 James Hall
 Giles Edwards
 Edward M. Grant
 Wm. Brooks
 Wm. H. Spooner
 Wm. Shepperd
 Wm. Henman

James R. Boyce
 Lemuel Peed, sen.
 William P. Porter
 Joseph Walsh
 Thomas P. Huestis
 James F. Thomas
 James F. Waughop
 Wm. Luke
 Wm. Wood
 John Green
 Joseph Morriset
 William Simmons
 James Hynd
 Wm. Denby
 Wm. Elliss
 James Parkerson
 W. V. Montague
 James Wakefield
 James Smith
 John Cooper
 William Godfry
 John Tumblesom
 B. Nottingham
 John R. Snail
 Willoughby Frizzel
 Wm. Wilkins
 William Langley
 John Shipp
 John Guy
 Talbot Guy
 Wm. Browne
 Wm. Reed
 John P. Leigh
 Wm. Stark
 John Wilkins
 Jesse Newcomb
 Abel Lewelling
 David Fentrep
 John Thompson
 Wm. Webb
 James Morrison
 J. Fallan
 Peter Heron
 Henry Foreman
 Jacob Foreman
 Israel Foreman
 Fredeick Smith
 Josiah Toooley
 Richard Baugh
 John P. Young
 Thomas Tucker
 Mercer Willey

William M. Willey
 David Fleming
 Gilbert McIntyre
 Wm. White
 Wm. W. Hall
 Drayton M. Curtis
 James S. Seguire
 James Williams
 F. W. Carr
 Augustus Coriell
 John Daily
 Allen Butt
 Jesse Grimes
 M. Sikes
 John D. McCoy
 [Illegible]
 [Illegible]
 Jordon M. Lynch
 John Lynch, sen.
 Cornelius Etheridge
 Nathan McCoy
 F. McCoy
 Arthur Creekmur
 George Woller
 Daniel Nosay
 Henry Lynch
 Wm. Lynch
 Stephen Lynch
 John Tarbell
 James Warren
 John Warren
 Wm. Stewart
 Solomon Lynch
 James Sivils
 John Creekmur
 Ephraim Creekmur
 William West
 William Payner
 Thomas Warren
 Joseph Williams
 James Grimes, sen.
 Erby Grimes,
 James Cooper
 Wm. Warren
 Leavin Chortson
 Bartlett Creekmur
 Thomas E. Williams
 Edward Williams, sen.
 Martin Williams
 Wilson Carpen
 Edward Charlton
 John Wilkins

N. Creekmur
 Abel McPhiereson
 John Caststeel
 Wilson Williams
 Peter Creekmur, sen.
 James Messer
 John Insell
 Willoughby Halstead
 Solomon Hodges
 John Waller
 Michael Sykes
 David Grimes
 Samuel Cherry
 Archibald White
 James L. Grimes
 James Butt
 Charles Manning
 Wm. Manning
 James M. Binford
 Wm. H. Smith
 William Forbes
 John Talbot
 Woodburry L. Kaeffer
 Richard WcCoy
 John Tart
 O. P. Bernard
 J. Stiles
 Caleb M. Herbert
 Spencer B. Brown
 William Holmes
 James Peed
 Robert Rodman
 William Harrison
 William B. Peed
 Charles Clerk
 Wm. F. Wright
 George Hope
 Henry Leslie
 Benjamin B. Reynolds
 Joseph Culpepper
 J. L. Degges
 Wm. R. Whitehurst
 Francis A. Blocksom
 M. Wilson
 Elijah Etheridge
 James Taylor
 James Friendly
 D. Nash
 E. T. Blamire
 John A. Chandler
 David M. Woodson
 John Foster

Henry Williamson
 Josiah McCoy
 Edward Boone, jr.
 Lovett Capps
 David Knight
 S. Forbes
 H. Simmons
 William Culpepper
 Batson Jobson
 Talbot J. Lester
 William B. Collins
 William Watts
 Caleb Williamson
 James Jarvis
 John Nash
 R. H. Cutherell
 William Howell
 James G. Toomer
 John Peed
 William Duffy
 John J. Land
 Robert Moriset
 William Moffat, jr.
 Stephen James
 William Gary
 George Webb, sen.
 Arthur Emmerson
 William Dyson
 Thomas W. Johnston
 Nathaniel Whitehurst
 Frederick Hennicke
 James Murdaugh
 William H. Blair
 E. M. Watts
 John Rutter
 Thomas Guy
 David Ballentine
 William Whidler
 James Bond
 John L. W. Hodges
 George M. Bain
 John S. White
 John Wilson
 John H. Gaskins
 Robert Watts
 Thomas Scott
 R. Bennett
 Thomas S. King
 [Illegible]
 John Macklin
 William Bohlkin
 William G. Webb

L. Goodson
 William Luke
 William Freeman
 S. B. Taylor
 William Wood
 Joseph Reynolds
 Travis Grant
 Daniel J. Turner
 William White
 Richard Wyatt
 Miles Minter
 Martin Leavett
 William G. Uzzell
 Solomon Cason
 Richard Grant
 George Bishop
 Wendell Cushing
 William A. Graves
 Edmund Carter
 Ralph P. Keeling
 E. Powell, jr.
 William Dagget, sen.
 Richard Wanghop
 Williamson B. Taylor
 Samuel A. Forbes
 George H. Hitchcock
 Richard Nash
 John Watts
 Samuel Haynes
 James Martin
 Alexander N. Foreman
 Thomas V. Webb
 Augustus S. Foreman
 Robert Butt, jr.
 R. H. Worthington
 Joseph Hodges
 James G. Hodges
 Ferebee Hodges
 William Grimes
 Edward Etheridge
 William Etheridge
 Ira Armstrong
 John A. Butt
 Robert Taylor
 Jesse Taylor
 Matthew Holstead
 Peter Taylor
 Jesse Corbell
 Matthew Creekmur
 William Etheridge
 John S. Jobson
 Thomas Roach

John B. Ogg
 Joshua Nicholas
 Ptolemy Wilson
 Henry F. Harding
 William Jones
 Benjamin Creekmur
 Joshua Wilson
 James R. Fulford
 John Ballfoot
 Richard Reed
 Malichi Stokes
 Lewis Fentriss
 Wilson Bull
 John Cooper
 Lodovick Cooper
 David S. Smith
 George Chaplain
 Adam F. Randolph
 Allen Creekmur
 Jesse Armstrong
 Thomas Woodard
 John Snider
 James E. Witson
 Young Old
 Richard Stewart
 James Lockheart
 William Miller, sen.
 John Portlock
 John Miller
 Richard Corbell
 John Lockheart
 Hiram Hodges
 Stephen H. Roach
 Bartlett Nichslon
 Maxey M. Stewart
 Bartlett Curling
 Josiah Woodard
 James Murden
 Bartlett Fentriss
 Samuel W. Woodard
 Demarques Stewart
 Thomas Murden
 Bennet Armstrong
 Joseph Pritchard
 Thomas Stewart
 Edward Turnell
 Josiah Sikes
 T. A. Whitehurst
 Joseph Sawyer
 William Curling
 John William
 Gideon Miller

William Miller, jr.
 Willoughby Roach
 Samuel Doughty
 David C. Wilson
 Josiah Wilson
 Caleb Wilson
 Joseph Holstead
 Savage Bell
 Kedar P. Old
 Richard Cooper
 Malachi Fentriss
 John Edmonds
 Willoughby Parsons
 M. Warden
 M. Wilson
 Malachi Creekmur
 Seymour Brown
 John Jones
 Nathaniel Griffin
 John West
 Arthur Warden
 James T. Wilson
 William W. Warden
 Nathaniel W. Warden
 Davis Etheridge
 Noah McPherson
 Burwell Grames
 Christopher Miller
 Frederick Holstead
 Samuel Scott
 Abijah Parsons
 James Chirvey
 Willoughby Nichols
 Robert Meggs
 John Creekmur
 Thomas H. Cox
 Joshua Miller
 Frederick Graves
 Peter Creekmur, jr.
 James Tulford, sen.
 Harrison Jolliff
 Wilson Dudley
 James Wigiton
 Samuel Fisk
 Joseph Tulford
 William Tulford
 Thomas Bright
 James Holstead
 James W. Missir
 Edward Butt
 Randolph Miller
 Stephen Rider

Benjamin Miller
 Thomas Williams
 Jesse Wallace
 Wilson B. Scott
 William Wallace
 Joseph Wallace
 Thomas M. Glenn
 James G. Martin
 George T. Martin
 Bartlett B. Munden
 Miles D. Taylor
 Samuel Etheridge
 Bartlett Miller
 Mason Miller
 Alexander Stewart
 John McWilliams
 John Creekmur
 Edmund Hall
 John Hall
 James Owens
 Joseph Hambury
 George Bell
 Elijah Etheridge
 Ardra Bartel
 Theodoric Whitehurst
 Charles S. Manning
 Alexander Sikes
 William Lockcart
 Thomas Curling
 Wm. C. Manning
 Wm. Taylor
 John Sikes, jr.
 Wm. Gwynn
 Miles Williams
 Sylvester Ives
 William Moseley
 John D. Whitehead
 Joseph Roach
 Ira Hodges
 William Hanbury, jr.
 Miles Hanbury
 David Hodges
 Lodovick Cooper
 William Blount
 Alexander Nicholas
 E. Miller
 F. S. Etheridge
 James Timberlake
 James White
 Joab Miller
 Robert Wigleton
 Caleb Woodward

Willoughby Miller
Henry Wilson
Willoughby Wilson
Joshua Wilson, jr.

James Parsons
Seth Creekmur
Thomas B. Parsons
Nathaniel Wilson

Wilson Baxter
James Wilson
William Frias
James W. Hall

VIRGINIA.

MEMORIAL.

LEGISLATURE OF JEFFERSON COUNTY.

In relation to the Currency.

May 24, 1834.

Read, and laid upon the table.

To the Congress of the United States.

The undersigned citizens of Jefferson County, in Virginia, beg leave to call with the thousands and tens of thousands of their fellow citizens, in different sections of the United States, who are calling upon you to afford them relief from 2 the pecuniary distresses now prevailing in this country.

We are an agricultural people, and agriculture has been justly called "the garden spot of Virginia," the richest portion of the fertile valley of that ancient Commonwealth. Since the establishment of the currency of the country from the establishment organized by the Statute of 1800, and local banks were created a few years ago, our lands have been gradually rising in value, and facilities for transportation and produce so abundant have been secured, as to render the entire product of our citizens. Our fair merchandise has been sent abroad, and our exports to the Eastern market a price which remunerated the farmer well. In 1829, and the year following, still lately, a depression of prices took place, so that our crops were gradually, we believe, worthless.

But we have to lament that a similar state has taken place. Our great value has depreciated; every man who has pecuniary engagements to fulfil is embarrassed, whatever may be his wealth or his possessions; universal distress prevails; and from a state of almost uninterrupted prosperity, the people are suddenly thrown into difficulties, distress, and embarrassment. Those who have money, and have hitherto been accustomed to use it liberally, in aiding their countrymen and friends, feel less ready to help citizens now grasp it tightly, as if afraid they will never see it again should it pass from their hands. Many who a short time ago were prosperous, are now threatened with ruin; and indeed, extreme suffering must be endured should the present state of things much longer continue.

